

TRIPLE-S MANAGEMENT CORP  
Form 10-Q/A  
October 21, 2008

**United States  
Securities and Exchange Commission  
Washington, D.C. 20549  
FORM 10-Q/A  
(Amendment No. 1)**

(Mark One)

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the quarterly period ended March 31, 2008**

**OR**

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the transition period from \_\_\_\_\_ to \_\_\_\_\_**

**COMMISSION FILE NUMBER: 001-33865**

**Triple-S Management Corporation**

(Exact name of registrant as specified in its charter)

**Puerto Rico**

(State or other jurisdiction of incorporation or organization)

**66-0555678**

(I.R.S. Employer Identification No.)

**1441 F.D. Roosevelt Avenue**

**San Juan, Puerto Rico**

(Address of principal executive offices)

**00920**

(Zip code)

**(787) 749-4949**

(Registrant's telephone number, including area code)

**Not applicable**

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.  Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).  Yes  No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

<b>Title of each class</b>	<b>Outstanding at April 25, 2008</b>
Common Stock Class A, \$1.00 par value	16,042,809
Common Stock Class B, \$1.00 par value	16,266,554



**Explanatory Note**

Triple-S Management Corporation is filing this Amendment No. 1 on Form 10-Q/A for the purpose of amending Item 4 of Part I and Item 6 of Part II of our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2008, filed with the U.S. Securities and Exchange Commission (the SEC) on May 9, 2008 (the Original Filing). Item 6 of Part II is amended solely to re-file paragraph 4 of Exhibits 31.1 and 31.2.

Except for the items listed above, this Amendment does not amend, modify or update the Original Filing in any respect. Information included in this Amendment is stated as of March 31, 2008 and does not reflect events that have occurred subsequent to the filing of the Original Filing and, accordingly, this Amendment should be read in conjunction with our Original Filing made with the SEC.

**Triple-S Management Corporation**  
**FORM 10-Q**  
For the Quarter Ended March 31, 2008  
Table of Contents

	<b>PAGE</b>
<b>PART I FINANCIAL INFORMATION</b>	
Item 4. Controls and Procedures	4
<b>PART II OTHER INFORMATION</b>	
Item 6. Exhibits	4
<b>SIGNATURES</b>	5

**Item 4. Controls and Procedures**

*Conclusion Regarding the Effectiveness of Disclosure Controls and Procedures*

Management, with the participation of the Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of our disclosure controls and procedures as of March 31, 2008. Based on that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective as of March 31, 2008. There were no significant changes in our disclosure controls and procedures, or in factors that could significantly affect internal controls, subsequent to the date the Chief Executive Officer and Chief Financial Officer completed the evaluation referred to above.

*Changes in Internal Control Over Financial Reporting*

No changes in our internal control over financial reporting (as such term is defined in Exchange Act Rule 13a-15(f)) occurred during the fiscal quarter ended March 31, 2008 that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

**Part II Other Information**

**Item 6. Exhibits**

*Exhibits Description*

31.1\* Certification of the President and Chief Executive Officer required by Rule 13a-14(a)/15d-14(a).

31.2\* Certification of the Vice President of Finance and Chief Financial Officer required by Rule 13a-14(a)/15d-14(a).

All other exhibits for which provision is made in the applicable accounting regulation of the United States Securities and Exchange Commission are not required under the related instructions or are inapplicable, and therefore have been omitted.

\* Filed herein.

**SIGNATURES**

Pursuant to the requirements of the United States Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**Triple-S Management Corporation**  
Registrant

Date: October 20, 2008

By: /s/ Ramón M. Ruiz-Comas  
Ramón M. Ruiz-Comas, CPA  
*President and  
Chief Executive Officer*

Date: October 20, 2008

By: /s/ Juan J. Román  
Juan J. Román, CPA  
*Vice President of Finance  
and Chief Financial Officer*

5